

Inox Wind Energy Limited

CIN: L40106HP2020PLC010065

Registered Office: Plot No. 1, Khasra Nos. 264 to 267, Industrial Area,
Village - Basal, Distt. Una- 174303, Himachal Pradesh.

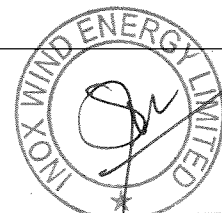
Telephone: +91-1975-272001

E-mail: investors.iwl@inoxwind.com, Website: www.iwel.co.in

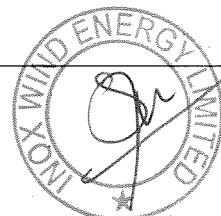
Brief particulars of Inox Wind Energy Limited (Transferor Company) and Inox Wind Limited (Transferee Company)

| Particulars | Transferee Company | Transferor Company |
|--|--|--|
| Name of the Company | Inox Wind Limited ('IWL') | Inox Wind Energy Limited ("IWEL") |
| Date of Incorporation & details of name changes, if any | April 09, 2009 | March 06, 2020 |
| Registered Office | Plot No. 1, Khasra Nos. 264 to 267 Industrial Area Village Basal, Una, Himachal Pradesh - 174303 | Plot No. 1, Khasra Nos. 264 to 267 Industrial Area Village Basal, Una, Himachal Pradesh - 174303 |
| Brief particulars of the Scheme | This Scheme of Arrangement (" Scheme ") provides for amalgamation of Inox Wind Energy Limited into Inox Wind Limited and their respective shareholders pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. | |
| Rationale for the Scheme | <p>Consolidation of wind energy business – IWEL is engaged in the business of generation and sale of wind energy, providing services for erection, procurement and commissioning (EPC) of wind farms. The proposed arrangement would enable consolidation of same line of businesses, pooling of homogeneous assets and expertise across the group.</p> <p>Streamlining group structure and operations – The Scheme ensures simplified and streamlined group structure by reducing the number of listed entities in the group. The Scheme ensures better synergy of operations by way of focused operational efforts, standardization & simplification of processes and productivity improvements which entails the following advantages:</p> <ul style="list-style-type: none"> • Improve the overall operational efficiency and effectiveness of the combined businesses; • Reduction in the overall operational, administrative and compliance cost | |
| Date of resolution passed by the Board of Director of the Company approving the scheme | 12 th June, 2023 | 12 th June, 2023 |
| Date of meeting of the Audit Committee in which the draft Scheme has been approved | 12 th June, 2023 | 12 th June, 2023 |
| Appointed Date | July 01, 2023 | |
| Name of Exchanges where securities of the company are listed | NSE and BSE | NSE and BSE |

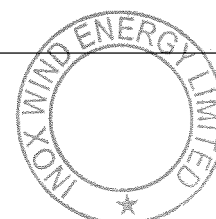
An **INOXGFL** Group Company
BEYOND INFINITY



| | | |
|---|---|--|
| Nature of Business | Inox Wind Limited IWL is engaged in the business of manufacture and sale of Wind Turbine Generators (WTGs). It also provides EPC, Operations & Maintenance (O&M) and Common Infrastructure Facilities services for WTGs and wind farm development services. | Inox Wind Energy Limited (IWEL) – IWEL is engaged in the business of generation and sale of wind energy, providing services for EPC of wind farms and holding a strategic business interest in renewable energy. |
| Capital before the Scheme (No. of equity shares as well as capital in Rupees) | Authorised Capital - 50,00,00,000 Equity shares of Rs.10/- each (INR 5,00,00,00,000) - 1,10,00,00,000 Preference shares of Rs.10/- each (INR 11,00,00,00,000) <hr/> INR 16,00,00,000 <hr/> Issued, Subscribed and Paid-Up Capital - 32,59,48,496 Equity Shares of Rs.10/- each (INR 3,25,94,84,960) - 60,00,00,000 Non-Convertible, Redeemable Preference shares of Rs.10/- each (INR 6,00,00,00,000) <hr/> INR 925,94,84,960 <hr/> | Authorised Capital 11,01,10,000 Equity Shares of Rs.10/- each <hr/> INR 1,10,11,00,000 <hr/> Issued, Subscribed and Paid-Up Capital - 1,12,21,127 Equity Shares of Rs.10/- each <hr/> INR 11,22,11,270 <hr/> |
| No. of shares to be issued | 1,20,73,206 | NA |
| Cancellation of shares on account of cross holding, if any | 17,82,78,448 Equity Shares of Rs.10/- each (INR 1,78,27,84,480) | No |
| Capital after the scheme (No. of equity shares as well as capital in rupees) | Authorised Capital - 61,01,10,000 Equity Shares of Rs 10/- each (INR 6,10,11,00,000) - 1,10,00,00,000 Preference shares of Rs 10/- each (INR 11,00,00,00,000) <hr/> INR 17,10,11,00,000 <hr/> Issued, Subscribed and Paid-Up Capital - 33,80,21,702 Equity Shares of Rs 10/- each (INR 3,38,02,17,020) - 60,00,00,000 Non-Convertible, Redeemable Preference shares of Rs 10/- each (INR 6,00,00,00,000) <hr/> INR 9,38,02,17,020 <hr/> | NA |



| | | | | | |
|--|---|--|------------------|---------------------------------|------------------|
| Net Worth – Pre-Scheme | INR 2,321.50 Crores | INR 974.85 Crores | | | |
| Net Worth – Post Scheme | INR 2,391.39 Crores | IWEL will dissolve pursuant to the Scheme | | | |
| Valuation by independent Chartered Accountant – Name of the valuer/ valuer firm and Regn no. | M/s Finvox Analytics, Registered Valuer (Registration No. IBBI/RV-E/06/2020/120) | | | | |
| Methods of valuation and value per share arrived under each method with weight given to each method, if any. | Valuation Approach | Inox Wind Limited | | Inox Wind Energy Limited | |
| | | Value Per Share | Weighting | Value Per Share | Weighting |
| | Asset Approach | NA | 0.0% | 2,206.1 | 100.0% |
| | Income Approach | 138.7 | 50.0% | NA | 0.0% |
| | Market Approach | 139.8 | 50.0% | 1,622.9 | 0.0% |
| | Relative Value Per Share (Rounded) | 139.2 | | 2,206.1 | |
| | Exchange Ratio | | 15.8 | | |
| Fair value per shares | INR 139.2 per share | INR 2,206.1 per share | | | |
| Exchange ratio | <ul style="list-style-type: none"> 158 equity shares (face value of Rs. 10/- per share) of IWL to be issued for every 10 equity shares (face value of Rs.10/- per share) of IWEL. 158 share warrants of IWL with an issue price Rs. 54 each to be issued for every 10 share warrants of IWEL with an issue price of Rs. 847 each. | | | | |
| Name of Merchant Banker giving fairness opinion | M/s Fedex Securities Private Limited (SEBI Registration No.: INM000010163), an Independent SEBI Registered Category I Merchant Banker | | | | |
| Shareholding Pattern | Pre-Scheme Shareholding as on May 31, 2023 | Pre-Scheme Shareholding as on May 31, 2023* | | | |
| Promoters | 23,47,02,247 equity shares of Rs 10/- each (72.01%) 60,00,00,000 preference shares of Rs 10/- each (100%) | 75,47,261 equity shares of Rs 10/- each (67.28%) | | | |
| Public | 9,12,46,249 equity shares of Rs 10/- each (27.99%) | 36,73,866 equity shares of Rs 10/- each (32.72%) | | | |
| Shareholding Pattern | Post-Scheme Shareholding | Post-Scheme Shareholding | | | |
| Promoters | 18,87,28,370 | - | | | |
| Public | 14,92,93,332 | - | | | |
| No of shareholders | Pre-Scheme – 52,296 Post Scheme – 62,917 | Pre-Scheme – 10,625 Post Scheme - Nil | | | |
| Names of the Promoters (with PAN nos.) | As provided in Annexure 14 | | | | |
| Names of the Board of Directors (with DIN and PAN nos.) | | | | | |



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|--|---|
| Please specify relation among the companies involved in the scheme, if any | Currently, IWL is a subsidiary of IWEL |
| Details regarding change in management control in listed or resulting company seeking listing if any | There is no change in management or control |

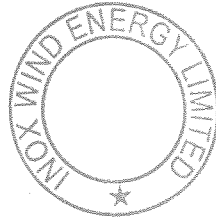
* The Company also has outstanding 236127 Convertible Warrants which shall get converted into 236127 equity shares by August, 2023.

The Pre-Scheme shareholding pattern of the Company on a fully diluted basis as on 31st May, 2023 is detailed below:

| Category | No. of shares | % of shareholding |
|--------------|-----------------------|-------------------|
| Promoter | 83,73,707 | 69.51 |
| Public | 36,73,866 | 30.49 |
| Total | 1,20,94,79,573 | 100.00 |

For Inox Wind Energy Limited


Deepak Banga
Company secretary



Date: 16th June, 2023
Place: Noida